

# PURCHASING LAND BANK PROPERTY

Our mission is to transform distressed properties into community assets.

## What is the purchasing process?

- Check out available properties at [www.omahalandbank.org](http://www.omahalandbank.org)
- Register for a free account in order to submit an application
- Submit an electronic application for each property, including:
  - Statement of intended future use (Owner-occupant, rental property, etc.)
  - Detailed cost estimate for the redevelopment of the property (You can use our minimum job cost estimate provided on the property listing or provide your own from a licensed contractor. Please note that single-family residential renovations must be completed within 9 months of purchase date; other properties have a 2-year redevelopment timeline)
  - Info on partners, grants or special programs relevant to redevelopment
  - Proof of funds to purchase and redevelopment the property (pre-approval or proof of funds letter from a bank)
  - \$25 Application Fee (one fee paid annually)
  - \$750 Down Payment in certified funds payable with the Purchase Agreement (or full purchase price if less than \$750)
- All applications are due by 4 pm on the last Monday of each month (please see the property's listing comments for a specific due date)
- At the end of the month, we review all completed applications:
  - If we receive only one complete application per property, we will contact the applicant to discuss a Purchase Agreement
  - In the event of multiple complete applications for a single property, we will hold an auction the following week at our office for all applicants with complete applications

The OMLB Board of Directors accepts or rejects all offers to purchase OMLB properties at our board meetings held on the second Wednesday of each month at 9 am in the Jesse Lowe Conference Room, 3rd Floor, Civic Center, 1819 Farnam Street; OMLB Board Meetings are open to the public and you are welcome to attend!

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OMAHA  
MUNICIPAL  
LANDBANK

## What do we do for you?

We value your partnership and want to make purchasing Land Bank property easy and affordable!

All of our properties:

- Are sold as-is
- Have a clean and clear title
- Are cleaned of personal effects and debris
- Are maintained until sold
- Are secured until sold
- Are required to be redeveloped within a specified timeline

## What do we require from you?

If you'd like to purchase one of our properties, you must not have any current:

- Code Violations
- Condemnations
- Vacant Lot Ordinance Violations
- Special Assessments
- Tax Delinquent Properties
- Tax Foreclosure Judgments
- Utility Delinquencies

## We value your partnership!

We couldn't fulfill our mission without you! While we can make property readily available, we need community partners like you to invest in our community and make redevelopment happen. If you have any questions, have a property to sell or just want to learn more, we're here for you! Please reach out anytime.

402.800.1240

[info@omlb.org](mailto:info@omlb.org)

[omahalandbank.org](http://omahalandbank.org)

